

## Needham

Town Hall  
1471 Highland Avenue  
Needham, MA 02492-2605  
Phone 781-455-7500, Ext. 231  
Fax 781-449-4569

### Board Members

Evelyn M. Poness (Chairperson),  
Sandra J. Cincotta, John P. Krawiecki,  
Robert P. Mearls, Thomas A. Welch II

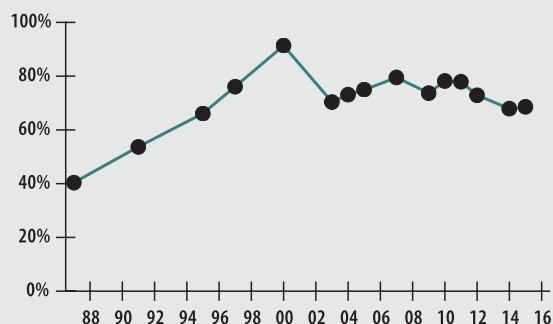
### Board Administrator

Juanita Hearn

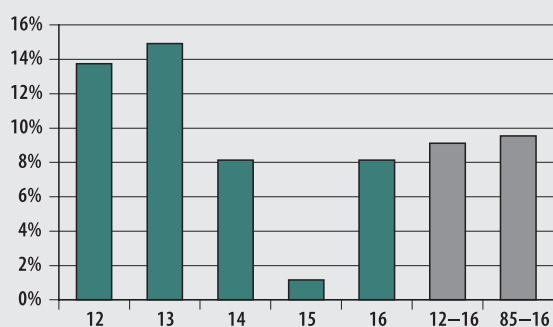
### Board Meeting

Usually second Wednesday of each  
month at 9:00 am

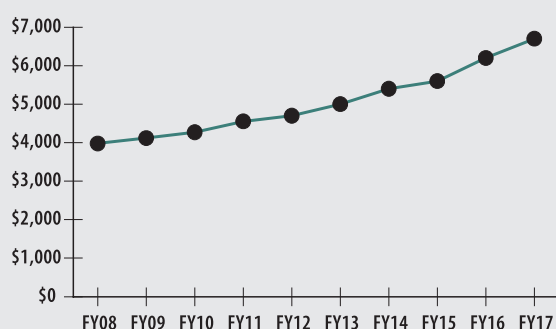
### FUNDED RATIO (1987-2016)



### INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

**32 years 2016**  
9.55%

**31 years 2015**  
9.60%

**30 years 2014**  
9.89%

**10 years 2016**  
5.04%

**10 years 2015**  
5.85%

**10 years 2014**  
6.99%

**5 years 2016**  
9.11%

**5 years 2015**  
7.45%

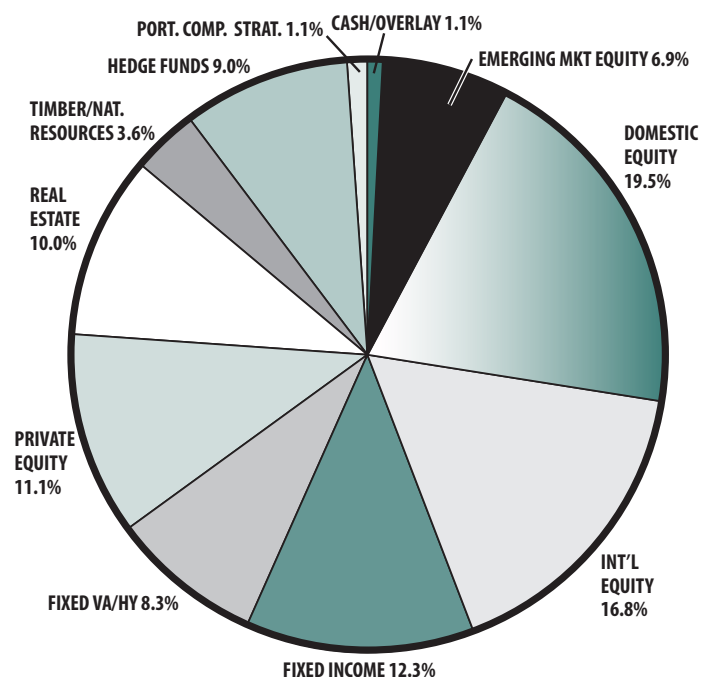
**5 years 2014**  
9.92%

## ACTUARIAL

▶ Funded Ratio	68.6%
▶ Date of Last Valuation	01/15
▶ Actuary	The Segal Company
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.5% Increasing Phase-in
▶ Year Fully Funded	2030
▶ Unfunded Liability	\$60.1 M
▶ Total Pension Appropriation (Fiscal 2017)	\$6.7 M

	ACTIVE	RETIRED
▶ Number of Members	647	462
▶ Total Payroll/Benefit	\$33.7 M	\$10.7 M
▶ Average Salary/Benefit	\$52,100	\$23,100
▶ Average Age	48	NA
▶ Average Service	11.1 years	NA

## ASSET ALLOCATION (12/31/16)



## EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	28
▶ Number Who Reported Earnings	7
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	8.14%
▶ 2016 Market Value	\$142.3M
▶ 2012-2016 (Annualized)	9.11%
▶ 1985-2016 (Annualized)	9.55%